

AUG 26 '05

11-23 AM

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WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

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20036

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August 26, 2005

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of July 14, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Mitsui Rail Capital, LLC  
5215 Old Orchard Road  
Suite 505  
Skokie, Illinois 60077

Lessee: St. Lawrence Cement Co. LLC  
1945 Graham Blvd.  
Mount-Royal, Québec H3R 1H1  
Canada

Mr. Vernon A. Williams  
August 26, 2005  
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A description of the railroad equipment covered by the enclosed document is:

50 covered hopper railcars: SLCX 1 – SLCX 50.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

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**MEMORANDUM OF NET LEASE AGREEMENT**

**BETWEEN**

**MITSUI RAIL CAPITAL, LLC**

**("LESSOR")**

RECORDATION NO. 25802 FILED

AUG 26 '05

11-23 AM

**AND**

**SURFACE TRANSPORTATION BOARD**

**ST. LAWRENCE CEMENT CO. LLC**

**("LESSEE")**

**JULY 14, 2005**

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**Memorandum of a Net Lease Agreement** made and entered into as of **July 14, 2005** by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("**Lessor**") and ST. LAWRENCE CEMENT CO LLC, a Delaware limited liability company ("**Lessee**").

WITNESSETH:

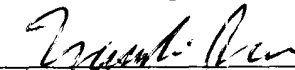
1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor **50 3281 cfc covered hopper** Railcars bearing marks and numbers as follows:

SLCX 1 – 50 (both inclusive)

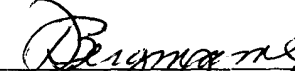
2. The Net Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Net Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: Mitsui Rail Capital, LLC

By:   
Title: PRESIDENT  
Date: JULY 26, 2005

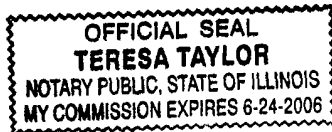
Lessee: ST. LAWRENCE CEMENT CO LLC

By:   
Title: Vice President & CFO  
Date: July 15, 2005

STATE OF ILLINOIS

COUNTY OF COOK

On this 5 day of August, 2005, before me personally appeared Yasushi Imai, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.



Teresa Taylor  
NOTARY PUBLIC

My commission expires:

STATE OF Canada

COUNTY OF Quebec

On this 3<sup>rd</sup> day of August, 2005, before me personally appeared Dean Bergmann, to me personally known, who being by me duly sworn, says that he is the Vice President of ST. LAWRENCE CEMENT CO LLC that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

Celine Deschamps  
NOTARY PUBLIC

My commission expires

June 18, 2007

